



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

November 16, 2011

The Department of the Treasury will submit the following public information collection requirements to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13 on or after the date of publication of this notice. A copy of the submissions may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding these information collections should be addressed to the OMB reviewer listed and to the Treasury PRA Clearance Officer, Department of the Treasury, 1750 Pennsylvania Avenue, NW, Suite 11010, Washington, DC 20220.

DATES: Written comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

INTERNAL REVENUE SERVICE (IRS)

OMB Number: 1545-0939.

Type of Review: Revision of a currently approved collection.

Title: Interest Charge on DISC-Related Deferred Tax Liability.

Forms: 8404.

Abstract: Shareholders of Interest Charge Domestic International Sales Corporations (IC-DISCs) use Form 8404 to figure and report an interest charge on their DISC-related deferred tax liability. The interest charge is required by Internal Revenue Code section 995(f). IRS uses Form 8404 to determine whether the shareholder has correctly figured and paid the interest charge on a timely basis.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 15,580.

OMB Number: 1545-1005.

Type of Review: Extension without change of a currently approved collection.

Title: PS-62-87 (Final) Low-Income Housing Credit for Federally- Assisted Buildings.

Abstract: The rule requires the taxpayer (low-income building owner) to seek a waiver in writing from the IRS concerning low-income buildings acquired during a special 10-year period in order to avert a claim against a Federal mortgage insurance fund.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 3,000.

OMB Number: 1545-1126.

Type of Review: Extension without change of a currently approved collection.

Title: TD8733 – Treaty-Based Return Positions.

Abstract: Regulation section 301.6114-1 sets forth the reporting requirement under Sec. 6114.

Persons or entities subject to this reporting requirement must make the required disclosure on a statement attached to their return, in the manner set forth, or be subject to a penalty. Regulation section 301.7701(b)-7(a)(4) (iv)(C) sets forth the reporting requirement for dual resident S corporation shareholders who claim treaty benefits as nonresidents of the United States.

Respondents: Individuals and Households.

Estimated Total Burden Hours: 6,015.

OMB Number: 1545-1385.

Type of Review: Extension without change of a currently approved collection.

Title: GL-238-88 (Final) Preparer Penalties--Manual Signature Requirement.

Abstract: The reporting requirements affect returns preparers of fiduciary returns. They will be required to submit a list of the names and identifying numbers of all fiduciary returns which are being filed with a facsimile signature of the returns preparer.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 25,825.

OMB Number: 1545-1488.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8719 – Requirements Respecting the Adoption or Change of Accounting Method, Extensions of Time to Make Elections.

Abstract: The regulations provide the standards the Commissioner will use to determine whether to grant an extension of time to make certain elections.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 5,000.

OMB Number: 1545-1498.

Type of Review: Extension without change of a currently approved collection.

Title: REG-209826-96 (NPRM) Application of the Grantor Trust Rules to Nonexempt Employees' Trusts.

Abstract: The regulations provide rules for the application of the grantor trust rules to certain nonexempt employees' trusts. Taxpayers must indicate on a return that they are relying on a special rule to reduce the overfunded amount of the trust.

Respondents: Private Sector: Businesses or other for-profits, Not-for-profit institutions.

Estimated Total Burden Hours: 1,000.

OMB Number: 1545-1518.

Type of Review: Revision of a currently approved collection.

Title: HSA, Archer MSA, or Medicare Advantage MSA Information.

Form: 5498-SA.

Abstract: Section 220(h) requires trustees to report to the IRS and medical savings account holders contributions to and the year-end fair market value of any contributions made to a medical savings account (MSA). Congress requires Treasury to report to them the total contributions made to an MSA for the current tax year. Section 1201 of the Medicare prescription Drug, Improvement, and Modernization Act of 2003 (P.L. 108-173) created new Code section 223. Section 223(h) requires the reporting of contributions to and the year-end fair market value of health savings accounts for tax years beginning after December 31, 2003.

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 8,877.

OMB Number: 1545-1591.

Type of Review: Extension without change of a currently approved collection.

Title: REG-251701-96 Electing Small Business Trusts.

Abstract: This regulation provides the time and manner for making the Electing Small Business Trust election pursuant to section 1361 (e)(3).

Respondents: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 7,500.

Bureau Clearance Officer: Yvette Lawrence, Internal Revenue Service, 1111 Constitution Avenue, NW, Washington, DC 20224; (202) 927-4374

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